

IEH Corporation Provides Update on Status of Quarterly Financial Statements

BROOKLYN, N.Y., March 18, 2021 - IEH Corporation (OTC: IEHC), announced today that it is expecting revenue for the fiscal year ending March 31 2021 to be between \$34 and \$36 million, or between 5 and 10% ahead of prior year ending March 31 2020. IEH also anticipates filing the 10-K on time, along with the delayed quarterly statements. The OTC informed IEH that due to the delays in filing 10-Q's, it would be temporarily transferred to a different tier in the OTC exchange.

Dave Offerman, President and CEO of IEH Corporation commented, "In keeping with our efforts to keep our investors fully informed on the status of our delayed filings, we are pleased to report we are making great progress in resolving the inventory accounting discrepancies previously noted in our Annual Report. We fully expect to have our 2021 10-K filed on time, and this will be accompanied by the 10-Q filings which have been delayed while we continue to work on reconciling the aforementioned discrepancies. As noted in our previous statement, we are especially happy to report that despite the difficulties of the past year, we anticipate revenue between 5 and 10% ahead of our prior year. This is no small accomplishment, in light of the many obstacles we faced, operating as an Essential Manufacturer in Brooklyn, NY as COVID spread through our area. We are incredibly fortunate to have the hardworking, dedicated staff that we do, to shepherd us through these challenging times.

"Per their policies and due to the delays in filing, OTC informed us this week that they will be temporarily moving IEH to a different tier in their exchange, effective March 19, 2021. We look forward to this transfer being quickly reversed, once our filings are brought up-to-date."

About IEH Corporation

For over 77 years and 4 generations of family-run management, IEH Corporation has designed, developed, and manufactured printed circuit board (PCB) connectors, custom interconnects and contacts for high performance applications. With its signature Hyperboloid technology, IEH supplies the most durable, reliable connectors for the most demanding environments. The company markets primarily to companies in defense, aerospace, space and industrial applications, in the United States, Canada, Europe, Southeast and Central Asia and the Mideast. The company was founded in 1941 and is based in Brooklyn, New York.